

## News Release

03 June 2016

### WARWICKSHIRE BUSINESS SELECTED AS AMBASSADOR TO REPRESENT UK START-UPS WITH EVENT AT HOUSES OF PARLIAMENT

- ***Warwickshire-based business has been handpicked by the Government-backed Start Up Loans Company as one of six ambassadors***
  - ***Business to attend launch event at Houses of Parliament on 8<sup>th</sup> June***
- ***Start Up Loans has delivered over £18million to West-Midlands businesses bringing its lending total to more than £210million in the country***

A Warwickshire-based business has been chosen to represent successful UK start-ups by the Government-backed Start Up Loans Company (SULCo) with the launch of its Ambassador Programme.

Kokoso Baby, which produces premium coconut oil products specifically for baby skincare, is one of six start-ups that will be showcased as one of the Government-backed company's top success stories and inspiring businesses. Husband and wife founders, Mark and Lauren Taylor, will be honoured at a dedicated launch reception on 8<sup>th</sup> June, at the Houses of Parliament in London.

The Westminster reception will begin with a panel discussion chaired by Start Up Loans Company's CEO Tim Sawyer. Tim will be joined by senior Ministers, who helped launch SULCo in 2012, alongside local MP's and representatives from the Department of Business, Innovation and Skills (BIS).

Mark and Lauren were inspired to set up the business when their daughter was suffering with a dry skin condition and they found that many coconut oils on the market were stripped of their nutrients and unnecessary chemicals were often used during processing.

They started the business in 2014 with the support of a £10,000 Government-backed Start Up Loan. This year, the business is on course to increase turnover by 500 per cent and Mark and Lauren are expanding their global customer base. Since launch, Kokoso Baby has been stocked by popular high street retailers, including Boots.

**Lauren Taylor, co-founder of Kokoso Baby, said:** "The support we received from the Start Up Loans Company was fundamental in allowing us to get our business off the ground and since then we've achieved more success than we could have hoped for. We feel very privileged to have been selected as ambassadors by an initiative that helps so many innovative and hardworking people turn their dreams into reality.

"Through our role as ambassadors we'll be working to encourage start-up business owners to think of the funding options out there to support them throughout their growth journey as they set up on their own."

**Tim Sawyer, CEO of Start Up Loans Company, said:** “The launch of our Ambassador Programme is an opportunity to pay tribute to those entrepreneurial individuals who have taken the steps to launch their own businesses.

“Starting out on your own is no mean feat, but businesses like Kokoso Baby are proof that it can be done. What budding business owners in the UK need to remember is there are multiple support networks out there to make it a far less daunting experience, and provide the guidance and support necessary to help you make your start-up goals a reality.”

The Start Up Loans Company provides loans of up to £25,000 at 6% fixed per annum, as well as offering dedicated mentoring to each business it supports.

## **ENDS**

Created on behalf of The Start Up Loans Company by Citypress.

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### **About SULCo:**

The Start Up Loans Company (SULCo) was formed in June 2012 on behalf of the Department of Business, Innovation and Skills. SULCo provides loans of up to £25,000 at 6% fixed per annum, and offers dedicated mentoring and support to each business.

The primary aim is to ensure that viable start-ups and early stage businesses have access to the finance and support they need in order to thrive. A network of delivery partner organisations support applicants in all regions and industries throughout the UK.

The funding for SULCo is provided by the Department for Business, Innovation and Skills and administered by the 100% government-owned [British Business Bank](#). The British Business Bank makes finance markets for smaller businesses work better, enabling the sector to prosper, grow and build economic activity.

In November 2015, the Chancellor committed an additional £108m of funding through to 2019/2010 on top of the £131m already invested.

The Start Up Loans Company is not designed to generate a commercial profit.

### **Key statistics\***

- Since 2012, Start Up Loans has helped over 37,077 businesses, providing £210m of funding and helping back 28 businesses a day.
- In the financial year 2014/2015, SULCo made almost 13,500 loans with a total value exceeding £66.5million - helping start more than 28 businesses every day of the year
- 16,500 loans have been provided to individuals formerly unemployed or economically inactive and 48% of loans to young people are helping those who were formerly NEET (not in employment, education or training)
- Approximately one in five loans go to residents in the UK's most deprived communities
- The overall return on investment is at least £3 per £1
- Loan recipients report estimated average turnover of £46,000 in the first year

For more information about Start Up Loans, please visit: <https://www.startuploans.co.uk/>

*\*All of these statistics are gross estimates, with the exception of the return on investment numbers, and are based upon Start Up Loans CRM and externally commissioned research from two major surveys undertaken by Qa Research.*